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WACHOVIA

Via Electronic Mail at: regs.comments@federalreserve.gov

Ms. Jennifer J. Johnson
Secretary, Board of Governors of
the Federal Reserve System
20th Street and Constitution Avenue, NW
Washington, DC 20551

RE: Docket No R-1307

Comments of Wachovia Corporation to the Federal Reserve Board's
Notice of Proposed Rulemaking Regarding Regulation D

Dear Ms. Johnson:

This letter is submitted on behalf of Wachovia Corporation and its national bank subsidiaries, Wachovia Bank, National Association and Wachovia Bank of Delaware, National Association (collectively referred to as "Wachovia"). In this letter, Wachovia provides its comments to the Federal Reserve Board's Notice of Proposed Rulemaking ("NPR") amending Regulation D to (1) allow member banks of the Federal Reserve System to enter into pass-through correspondent arrangements and (2) eliminate the limitation of the "six-three distinction" on savings deposits.

Wachovia appreciates the opportunity to comment on the proposal and supports the Board's efforts to clarify and modernize Regulation D.

Pass-Through Correspondent Arrangements

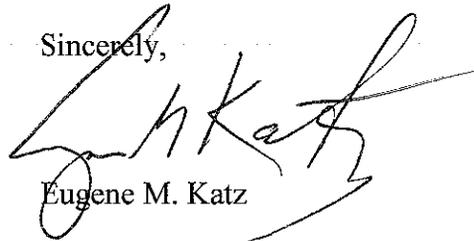
Wachovia supports the Board's action to amend Regulation D as the result of the Financial Services Regulatory Relief Act of 2006. The regulation currently allows only non-member banks to enter into pass-through account arrangements, and the NPR amends the regulation to permit member as well as non-member banks to enter into these arrangements.

Transfers from Savings Deposits – Six-Three Distinction

Wachovia supports the Board's proposal limiting savings accounts to six transfers or withdrawals per month regardless of type. Regulation D currently requires a six per month limit on preauthorized, automatic, or telephonic transfers or withdrawals from savings accounts, no more than three of which may be by check, draft, or debit card (the six-three distinction). The NPR simplifies these transfer and withdrawal limitations by eliminating the no more than three per month sub-limit, replacing it with a six per month rule. This will be less confusing to customers and will be less burdensome on financial institutions in monitoring for excessive transactions. Nevertheless, it will require system modifications and revisions to existing product brochures and other documentation. For these reasons, Wachovia respectfully requests that the mandatory compliance date for this change be, at a minimum, 12 months after the effective date of the final rule.

Again, Wachovia appreciates this opportunity to provide comment on the proposed rulemaking. If you have any questions, please contact me.

Sincerely,

A handwritten signature in black ink, appearing to read 'E. M. Katz', with a stylized flourish at the end.

Eugene M. Katz